

Town of Fenwick Island Treasurer's Report

FY20 Monthly Report

Summary: The monthly report is a summary of all account balances through **August, 2019** and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 08/01/2019 \$2,042,797.23
- Ending cash balance 08/31/2019 \$2,321,922.36
- Reserve Realty Transfer Tax Funds \$1,247,654.32 **included above in cash balances*

FY 2020 Operating Budget (8/1/19-08/31/19)

- 33.13% of budgeted income
- 16.84% of budgeted expenses

Realty Transfer Tax (1.5% local tax)

- Taxes collected in August \$ 64,725.00
- Total taxes collected in FY20 \$ 64,725.00
- 32.36 % of operating and capital budget (\$200,000.00)

Outstanding Property Taxes (not including penalties)

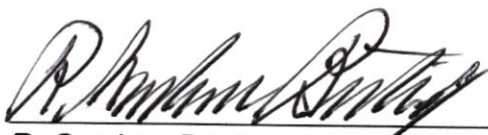
\$ 330,670.79

Revenue Highlights

- 49.21% of real estate property tax budget (collected \$ 362,668.53 in August)
- 0.79% of rental receipt tax budget (collected \$ 2,440.00 in August)
- 11.72% of parking violations budget (collected \$ 2,000.00 in August)

Activity on the following special accounts are now shown on separate pages in the packet:

Special Reserve Accounts
Municipal Street Aid
Dedicated Street Fund
Parks & Recreation Fund
Beach Committee
RTT



R. Gardner Bunting, Treasurer